LIVERPOOL

# Into Sight Movement Smaller-

repetition of the dull and featureless trad ing witnessed earlier in the week. The tendency to restrict commitments pending publication of the ginning figures on De cember 8 and the Government estimate of the final crop on December 12 was particularly manifest yesterday, with th result that the session was largely mad up of the scalping operations of profes

sional traders.

With business so inactive values naturally moved within a narrow swing, though at one time the active list ruled 10 to 15

land are cutting down overtime opera-tions, but the reports of short time op-erations are discredited. This was amplified in a later private cable stating recommend short time.

Despatches from Savannah said that

Futures !	nere cl	osed 2	to 8 p	oints h	igher
	Open:	High-	Low-	Clos-	Prev
December	13.94	13.12	12.93	13.02	12.9
January		12.98	12.83	12.88	12.8
March	12.94	13.07	12.94	12.97	12.9
May	12.88	12.99	12.87	12.89	12.8
July		12.89	12.79	12.79	12.7
The New		ans m	arket	was s	teady
Prices there	e were	1.1			
	Open-	High-	Low-	Clos-	Prev
	106	eat.	est.	ing.	close
December	12.78	12.96	12.78	12.85	12.8
January	13.02	13.11	13.01	13.01	12.9

The Liverpool market was quiet and October..... 500 10.74 10

11 A. M. bids to Liverpool were:

| Interior receipts, shipments and stocks | Insterior receipts, shipments and stocks | Series | Insterior receipts | Ins Little Rook. Estimated port receipts to-day. week. -23,000 to 25,000 17,083 Rew Orleans. 11,500 to 15,000 8,220

#### THE GRAIN MARKET.

#### Wheat Closes Slightly Easier, With

Demand Generally Lacking. Wheat closed 1/4 to 1/4 c. lower yester-day on the improved prospects in Argen-tina and lack of demand from domestic sources and for export. The close was at near the low point for the day. Primary receipts were smaller than last year and shipments were nearly as large as re-ceipts. Argentine news was somewhat mixed, but the ruling opinion was that conditions were more favorable there.

Corn finished easier for the distant months, with December 1/6c. higher than at the previous close. Receipts were of good volume and shipments were light. The price range was narrow. Cash demand was poor.

Oats lost 1/4 to 1/4c., with the cash mar-tet lower. Receipts were not heavy and ere of slightly larger volume than ship-

Minneapolis wheat stocks increased 425,000 bushels for the week. Broomhall estimates world's wheat shipments outside North America for the week at 7,600,000 bushels, against 9,152,000 last week. Of this amount Europe will take about 6,400,000 bushels. Arrivals in the United Standom are estimated at 2,800,000 bushels. Total shipments last week were 15,400,000 bushels, against 12,720,000 last throughpull predicts a moderate de-

Wheat—Crop conditions as a whole are favorable. The latest statement on the exportable surplus points to 92,000,000 bushels. Dry weather is wanted for harvesting. Parts are still unsettled.

Corn—The outlook for corn is favorable with the weather good. Shipments of old ware as light and spots likewise. The

crop are light, and spots likewise. The quality is low. Oats—The outlook is unfavorable, with the exportable surplus placed at 65,000,-

the exportable surplus placed at 65,000,000 bushels.

The Modern Miller says: "Reports in regard to winter wheat crop conditions are less favorable as the season advances, as there is an absence of snow protection over practically the entire belt and complaints in regard to presence of insect pest are more numerous. Hessian fly is prevalent in many localities, and fears of damage from green bugs in other sections are growing. Owing to the abundance of surface moisture, the

	year. Chica	to but	ces w	ere:		
	Annual Control	Open-	High-	Low-	Clos-	Prev
	Wheat:	ing.	est.	est.	ing.	close
	December	8714	8714	8656	8674	8714
	Man	61	9114	9014	20%	911
_	July	8844	88%		88%	
					200	7.7.5
-	December	7074	7114	70%	70%	705
•	May	7014	70%	7014	7004	70%
•	July	70	70	6314	6914	693
g	Osto:					-
	December	37%	2774	2714	8754	375
-	December	4194	4174	4114	4156	
e	July	4176	41 %	4114	41%	415
						*****
e			High-			Prev
	440	ing.	est.	est.		close
e	December			22.		967
	May			9814	9856	99
-	Other whea	t mar	kets w	ere:		
		Open-	High-	Low-	Clos-	Prev
	Minneapolis:	ing.	est.	est.	ing.	close
h	December	8214	821/4	8214	825	825
•	May	87.40	8714	8714	8714	875
•	July	89	891	8876	887	
-	Duluth:	100		3000	200	-
	December	6714	8984	6214	6214	122

#### MISCELLANEOUS MARKETS.

Coffee Prices Decline for Active

the grade than previously expected. Many fields are still white and top crop results will run well ahead of expectations.

The into sight movement for the week was 648,496 bales, against 673,291 last year. Spinners' takings of 430,997 bales compared with 457,299 bales last year. Visible supply of American is placed at 4.140,908 bales, against 4.721.581 bales last year. Total visible supply is 5.234.998 bales, against 5.493,581 bales last year.

Spin calles, against 5.493,581 bales last year.

The declines at Havre and Hamburg were said to represent the efforts of bears to depress prices on those exchanges over the holiday here.

The Havre coffee market opened as a contraction of the active positions on sales of 92,750 bags. Most of the sales were in the March and May options. The opening was steady at declines of 7 to 12 points on sales of 92,750 bags. Most of the sales were in the March and May options. The opening was steady at declines of 2 to 12 points on sales of 92,750 bags. Most of the sales were in the March and May options. The opening was steady at declines of 2 to 12 points on sales of 92,750 bags. Most of the sales were in the March and May options. The opening was steady at declines of 2 to 12 points on sales of 92,750 bags. Most of the sales were in the March and May options. The opening was steady at declines of 2 to 12 points on sales of 92,750 bags. Most of the sales were in the March and May options. The opening was steady at declines of 2 to 12 points on weak cables and on 12 points of 2 to 12 points on weak cables and on 12 points of 2 to 2 to 2 points of 2 to 2 points of 2 to 2 points of 2 to 2 points on weak cables.

234.908 bales, against 5.493.581 bales last the holiday here.

Spot cotton was 10 points up. Middling uplands, 13.40c.; middling Gulf, 13.65c. Spot cotton in the principal markets was unchanged. Galveston, 13¼c.; New Orleans, 12 15-16c.; Houston, 13¼c.; Norleans, 12 15-16c.; Houston, 13¼c.; Norleans, 13¼c.; Savannah, 13c.; Norleans, 13kc.; Savannah, 13c.; Norle bags, against 46,000 last year. Sao Paulo had 56,000, against 32,000, and

Jundlahy 5	1.000.	against	25,000.	
Prices w	ere:			
		High-	Low-	
	Sales	est.	est.	Closin
November				5 45 11 9
December	2,250	9.65	9.56	9 4801 9
January				9.6211 9
February		11.75		9.7601 9
March	15,000	10.08	9 91	9.91 1 9
April				10.040210
May	48,250	10.34	10.17	10.175110
June	****			10.27 0 10
July	4,750	10.47	10.40	10.38 0 10
August				10.46sr 10
September	22,000	10.70	10.53	10.530010
October	500	10.74	10.74	10,589 10
Malan me	60	TEA been	165	

was steady: mess, \$23@\$23.50; fan \$25@\$27. Cash beef was lower;; fan \$19@\$20; packet, \$18@\$19. Cash was steady; prime Western, \$11.30; | Prices there were:
| Open | High | Low | Closure | Clo

2	Chicago	prices Open-	were:	Low-	Clos-	Pre
ı	Pork:	ing.	est.	est.	ing	clos
	January	21.00	21.15	20.95	21,15	20
	May	20.92	21.10	20.90	21 07	20
ı	January	10.87	10.90	10.87	10.87	10
	January May Ribs: January	11.10	11.15	11.10	11.12	11
•	January	11.00	11.10	11.00	11.00	11
)	May	11.20	11.27	11.17	11.27	11
	Sugar—' refined su	The m	arket	for bot	h raw	a
•	refined su	gar re	emaine	ed quie	t and	u

renned sugar remained quiet and un-changed yesterday, with 4.30c, being asked for fine granulated by all refiners, and 3.61c, for raws. The week has developed little of interest with a lower tendency to raws throughout. Buying of the lat-ter has been on a hand to mouth basis with only tunnedicter regulars were being with only immediate requirements being cared for. Refined sugar was quiet and practically unchanged.

#### DAIRY PRODUCTS MARKET.

COTTON MARKET IS

STILL FEATURELESS

STILL FEATUREL

#### WEEKLY REVIEW OF TRADE.

Weekly Reviews Point to Retrench-

ment Rather Than Expansion. According to the weekly trade reviews the business situation of the country is one of retrenchment and conservatism rather than of expansion. The mild weather has had considerable to do with the lightness of the customary buying at this season of the year, and activity in industrial channels is reflecting the prevailing uncertainty regarding the future. Dun's says: "Lessened activity in industrial channels reflects the prevailing uncertainty regarding the future. The distribution of merchandise for immediate requirements continues large, but retrenchment rather than expansion characterizes the situation. Caution in enter-

#### THE CHICAGO MARKET.

mmonwealth Edison also reflected a de pressed condition. Illinois Brick advanced a point. There was nothing of importance in the bond department. The summary

BONDS.

#### THE BOSTON MARKET.

ent months. Coppers were easier, closing t an average loss of a quarter point. American Telephone on rumors of favor-ble developments in connection with the drength, advancing to 52, up 2. Fitch-burg preferred and New Haven were weak, the former declining to 85, off 242.

DARY PRODUCTS MARKET.

Closes Slightly Easter, With mand Generally Locking.

Hortzen, Little business was transacted yearday because of the previous holiday extended by the company of the previous holiday extended by the company of the previous holiday week, to about equal to the same week at low point for the day. Primary deep many the company of the previous holiday were smaller than last year and tax were nearly as large as relationship to the company of the compa 

#### GOSSIP OF WALL STREET.

Union Pacific was the one prominent stock to break definitely through the first stopping place on the recovery from the fall in the market in the early part of the month. At 152 Union Pacific is up nearly 6 points from the low. Because the strength of the shares was quited the strength of the shares was quited pronounced Wall Street was inclined to seek a specific reason for the development rather than the general and technical explanation that next week this and other leading issues will sell exclividend. It is recalled that in the last period of intense duiness in July Union Pacific made a "line" at about 144, Steel common at the time holding close to 53. Since then there has been a tremendous speculation in Union Pacific over the mistaken idea that a meion cutting was in prospect. That idea has been dissipated and the net result is perhaps that the position of the stock from an investment point of view has been somewhat changed. At least the management is on record as saying that the 10 per cent. dividend may be considered safe. It is suggested that because of this change it would not be unreasonable to expect somewhat better buying of the stock beliow 150 now than was the case four months ago.

Chief Kenlon Criticises Service

Board for Boosting Them.

Chief John Kenlon of the Fire Department's ment believes that the Civil Service Commission "is the fairest agency on earth," but that the physical examination for the said yesterday that men who had lost legs had been passed for promotion and that men who had nen who had lost legs had been promotion and that men who had lost legs had been promotion and that men who had her treasure for the time they have been in the department's medical records of its men for the time they have been in the department's medical records of its men for the time they have been in the department's medical records of its men for the time they have been in the department's medical records of its men for the time they have been in the department's medical records of its men for the t

A Small Speculation.

The United States Rubber stockholders have the privilege of subscribing to a new issue of the first preferred stock at par up to December 15 next. Inas-much as the stock immediately fell below much as the stock immediately fell below par on the announcement of the new financing scheme and has not recovered above that figure since, no money value now attaches to the "rights." There is, however, a potential value to these "rights" in the possibility that between now and the middle of next month the stock might rally. A purchase of the stock might rally. A purchase of the "rights" yesterday at 1-64 was evidently made with this possibility in view. It was said to have been made by an individual who thought that the market might improve between now and Decem ber 15 and was willing to pay \$7.81 for what he considered a very cheap call on a hundred shares of the stock.

Bethlehem Steel preferred has weakened somewhat following the publication of the remarks of its president that the country "faces the most serious depression it has ever known" chiefly because of the new ever known" chiefly because of the new tariff law. Otherwise the stock market gave no sign. It would be a long task to indicate the probable reasons for this indifference. Mr. Schwab's knowledge of the steel business is unquestioned. His power to gauge the future may also be conceded to be as great as that of most experts in his line. But it is worth noticing perhaps that some years ago Mr. Schwab wrote Henry Clay Frick on the subject of steel as follows: "As to the future even on low prices I am most sanguine. I know that England cannot produce pig iron at the actual cost for less than \$11.50 a ton, even allowing no profit on raw materials, and cannot put pig iron into a rail with their most off fective works for less than \$7.50 a ton. This would make rails at net cost to them at \$19. We can sell at this price and ship abroad so as to net us \$16 at works to control the steel business of the world.
You know we can make rails for less than \$12 per ton, leaving a nice margin on Health Department.

#### Real Estate Market.

The failure of a real estate company announced during the session apparently had no effect upon general market sentihad no effect upon general market sentiment. A decline of 64, points in United States Realty and Improvement stock to the lowest price since 1908 did occur, however, and was attributed to the sympathetic influence of the affair. The financial district was not surprised by this tangible piece of evidence of an unfavorable state of affairs in the real estate field. It has been suspected that conditions in that quarter have been depressed for some time and it is probably realized that what is taking place now is a final clearing up of the weak spots. Undoubtedly if the real estate market was expressed in quotations like the stock market the pressure of the court had been suspected that was all about it and that the loan was made in his interest.

COPPER MARKET FIRM. quotations like the stock market the present trouble would have been revealed to every one months ago.

#### Investment Buying Abroad. From the London Statist of November

there is real nervousness inherited from because people are inclined to compare an invasion of Mexico by the United and January.

States with our own Boer war of a few There continued to the compare and the continued to the compare and the continued to the compare and the continued to weeks ago there are forces at work which are preparing for a decided recovery. One of these is the steady investment that is going on. The feeling of the city magainst new issues. And, in truth, the number of new issues has been too large.

#### CRIPPLES AS FIREMEN.

PHILADELPHIA, Nov. 28.—Police of Upper Darby and outlying stations of this city are searching for two mounted high-waymen who held up Isaac Cummins, 26 years old, of Upper Darby, clubbed him into unconsciousness, robbed him and left him lying in the middle of the road last night. Cummins is in a hospital with a fractured skull. The surgeons believe that

he will not recover.

When Cummins was revived at the hospital he was unable to give an accurate description of his assailants.

#### NEW HAVEN'S INQUIRY SECRET. plete-Earnings Improve.

The executive committee of the New York, New Haven and Hartford Railroad met yesterday and discussed reports of committees investigating integral parts of the New Haven system. All the re-ports have not been made yet, and Chair-man Elliott said that none will be made public until all have been discussed.

The dividend will come up before the full board of directors between December

5 and December 15, Mr. Elliott said; probably on December 10. New Haven earnings for the first three weeks of November showed a decrease of \$42,000 and the system showed a decrease of \$12,000 for the same period.

"This is a little better than the

#### EDISON COMPANY FINED \$500. Convicted of Allowing Chimnies to

Emit Cinders. The New York Edison Company was fined \$500 as a corporation in Special Sessions yesterday for allowing the chimnies of their power plant on First avenue between Thirty-sighth and Fortleth streets to emit cluders.

Through its attorney the company \$760. Through its attorney the company of foreign business, nearly as good as me business has been. What is true of this is equally true of other steel reducts. As a result of this we are going to the steel leviness of the world.

The complete its attorney the company pleaded guilty to fifteen charges and expressed intention to pay the fine and to correct the trouble.

The complete its attorney the company pleaded guilty to fifteen charges and expressed intention to pay the fine and to correct the trouble.

# TOLMAN CAN'T ESCAPE PRISON.

### COPPER MARKET FIRM

tle Demand Subsides.

Judging from the advices which the erday there was further good business there is real nervousness inherited from the shocks received during the recent warfare in the Balkans, and while more-over, there is a good deal of uneasiness because people are inclined to compare because people are inclined to compare There continued yesterday a fair demand from Europe for copper, but the domestic trade, which on Wednesday enjoyed a miniature boom, again lapsed int

terday were 4,299 tons.

#### RAILROAD EARNINGS.

Third week Nov. \$106,567 Inc. \$7,973 From July 1..... 2,138,393 Inc. 155,943 Minneapolis and St. Louis; Third week Nov. \$203.147 Dec. From July 1.... 4.021,729 Dec. 

The Central of Georgia Railway Company reports for October:

1913. Ehanges.

Oper. revenues... \$1,605.613 Inc. \$162.312

Oper. expenses... \$59,797 Inc. \$5.284

Net oper. rev... \$615.816 Inc. \$77.028 Net oper, rev. ... \$1.256,445 Dec. \$146,180

The Chicago, St. Paul. Minneapolis and tober:

1918. Chicago St. Paul. Minneapolis and tober:

Total receipts. ... 1918. Chicago St. Paul. Minneapolis and tober:

1919. Chicago \$1.856.240 Inc. \$48.253 1.508.361 Inc. 127.254 Net Income ..... \$347,879 Dec. \$79,001

Executor

Chartered 1822

Trustee

## The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue New York.

LONDON, 15 Cockspur St., S. W.; 26 Old Broad Street, E. C. PARIS, 41 Boulevard Haussmann BERLIN, 56 Unter den Linden, N. W. 7

Travelers' Letters of Credit. Foreign Exchange.

Administrator

Guardian

# The New York, New Haven and Hartford Railroad Company

To holders of warrants evidencing rights of subscription to concertible debentures of 1913.

At a meeting of the Board of Directors of the New York, New Haven & Hartford R. R. Company, held at Boston, Massachusetts, on Friday, November 21st, 1913, the following vote was passed:

"RESOLVED: That the time within which subscriptions under outstanding warrants for convertible debentures of 1913 will be received by the Company is hereby extended so as to expire at the close of business on January 20th, 1914. on condition that payment in full be made at the time of subscription of the face amount of debentures subscribed for, together with interest at the rate of six per cent. per annum from October 1st, 1913, to date of subscription." By order of the Board of Directors.

A. E. CLARK.

Secretary.

REDEMPTION NOTICE.

numbers of the 116 bonds, issued the trust deed of the Chicago & West-David H. Tolman, known as the King operation of the Sinking Fund on Dec 1st next, at the office of Messrs, J. P. Morgan of the Loan Sharks, must serve six & Co. New York, at 105 and accrued in-K Co. New York, at 105 and accrued in-terest to that date. Registered bonds should be accompanied by a power of attorney transferring them to bearer. CHARLES H. RUSSELL. HERBERT L. SATTERLEE. Trustees.

To the Holders of First Mortgage 5% Bonds

The American Trust Company. Roston, Massachusetts, Trustee under the Indenture of Mortgage given by the Metropolitan stemmship Company to New Jersey) dated November 15, 1969, hereby gives notice that it holds the sum of Fifty-three Thousand Six Hundred Nineteen and 27-100 Dollars (\$53.519.27) for the purchase of First Mortgage Five Per Cent Bonds of the said Metropolitan Steamship Company to New Jersey) tssued under and secured by said Metropolitan Steamship Company to New Jersey issued under and secured by said Metropolitan Steamship Company to New Jersey issued under and secured by said Metropolitan of Mortgage, and hereby invites tenders of said bonds for sale to it to the understand of Mortgage, and hereby invites tenders of said some or any part thereof, and advanced to the office of the Spokane Valley Land & Water Company Consolidated Mortgage Bonds, will call elgit \$1.000 honds for redempthen on Januar 184. 1911, a too the office of the Spokane Valley Land & Water Company Consolidated Mortgage Bonds, will call elgit \$1.000 honds for redempthen on Januar 184. 1911, a too the office of the Spokane Valley Land & Water Company Consolidated Mortgage Bonds, will call elgit \$1.000 honds for redempthen on Januar 184. 1911, a too the office of Day In 1911. Metropolitan Steamship Company

### THE STEEL MARKET.

Many Concerns at Ruling Rates Are Failing to Earn Dividends.

Buyers are still holding aloof from the steel market and are showing no inclina-tion to place contracts, although sharp rate of about 60 per cent, of capacity.
Many steel concerns on the basis of ruling prices and production are failing to earn their regular dividends.

some Cleveland from bought long ago is to be shipped to Philadelphia. General buying remains restrained, but prices in independent steel makers are looking after export business. The Standard Oil Company is still inquiring for tin plates." The Berlin correspondent of the Iron Age, under date of November 13, says: "The situation begins at last to look a little better. Steel bars, which had led the downward movement of the last eight

"The situation begins at last to look a little better. Steel bars, which had led the downward movement of the last eight months, are now showing a slightly firmer tendency.

"The Steel Works Union has opened 1914 business in structural shapes for export at unchanged prices.

"It is telegraphed here from Belgium that the plate export trade continues to weaken."

"RISINESS TROUBLES

### BUSINESS TROUBLES.

DIVIDENDS AND INTEREST. 

THE SECURITY TRUST COMPANY OF TROY, Trustee. OF TROY, Trustee.

By GEORGE L HARE Secretary.

Troy. N. Y. November 5th, 1913. TEXAS PRAIRIE LANDS, LIMITED. X FER CENT FIVE YEAR FIRST MORT

SIX FER CENT FIVE YEAR PIRST MORT-GAGE BONDS.

Notice is hereby given that Coupon No. 2 of the Six Per Cent. Five Year First Mortgage Bonds of Texas Prairie Lands, Limited die December 1st, 1918, will be payable at the rate of exchange of 34.85 2-3 per Pound Sterling in New York at the Empire Trust Company, Cedar and Nassau Streets, and in London. England, at the Bank of Scotland.

Dated November 29, 1913.

A. M. TRUEB, Secretary.

New York November 28, 1948.
A quarterly dividend of TWO AND ONE;
QUARTER (24,%) PER CENT, on the capital
stock of this Company will be paid at the
office of the Company, 32 Nassau Street, in
this city, on and after Saturday, Dec. 29,
1943, to Stockholders of record at close of

New York, November 11th, 1918.
The Board of Directors has this day de-dared a quarterly dividend of one and one half per centum (11s the on the outstanding maintai stock of this Company, provide another therefore, January 1st, 1914, to stockholders of record at the close of business on Tuesday, becoming at the conse of business on Tuesday.

# CARIBOU COBALT MINES CO.

A dividend of The upon the capital took of the Carthou cobait Mines Comeany has been declared, payable on Deember 30th 1213, to shareholders of record n December 15th, 1913 New York, Nov 28, 1913. MASON CITY & FORT DODGE RAILROAD

The coupons of the First Mortgage Bonds
of this Company, due December 1st, 1912
will be baid on and after that date on presentation at the temporary office of J. P.
Morgan & Co. 15 Broad Street. New York
J. F. COYKENDALL. Searetary.
Chicago, Ill. November 13th, 1912

INTERNATIONAL SMELTING
A REFINING COMPANY.

42 Broadway, New York, Nov. 11, 1918.
The Board of Directors have declared Dividend No. 18 of 2% on the outstanding capital stock, payable Dec. 1, to stockholders of record Nov. 21. Transfer bocks will not close.

J. W. Alden, Transurer. GREENE CANANCA COPPER CO.

42 Broadway, New York, Oct. 30, 1913.

The directors have this day declared Divident No. 5 of 1% on the outstanding capital Storpayable Uec. 1, to stockleiders of record at 1 close of business Nov. 14. Transfer books w

jewelry at 1876 Third avenue. The liabilities are \$5.000 and the assets \$1.000. He has been in business three years.

THE PARISIAN SHOP—A petition in bank runtey has been filed against Bertha Klosty, doing business as the Pariston Shop, dealer in cloaks, suits, &c., at 66 West 125th street. She made an assignment on November 24.

KAIFFMAN & LABENSART—Shedules in bankruntey of Kauffman & Labensart, dealers in furnishing goods at 15% Second avenue, show liabilities of \$1.008 and assets of \$7.750.

JACOB SUBKOW—William Henkel, Jr., has been appointed receiver by Stephen H Thayer, referse in bankrupicy, for Jacob Subkow, dealer in clothing at Yorkers; bone \$5.000.